

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 94 of 1995

For Approval and Signature:

Hon'ble MR.JUSTICE A.R.DAVE

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1. Whether Reporters of Local Papers may be allowed to see the judgements?
2. To be referred to the Reporter or not?
3. Whether Their Lordships wish to see the fair copy of the judgement?
4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder?
5. Whether it is to be circulated to the Civil Judge?

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CROWN WIRE INDUSTRIES PVT LTD

Versus

ORISA LUMINAIRES LTD

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Appearance:

MR ASHOK L SHAH for Petitioner

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CORAM : MR.JUSTICE A.R.DAVE

Date of decision: 07/11/96

ORAL JUDGEMENT

This Company Petition has been filed with a prayer that the scheme of amalgamation, a copy of which is at Annexure "A" to the petition, be sanctioned on the grounds and conditions mentioned therein.

The petition was admitted on 13th September, 1995 and necessary notices were served upon the Central Government and the Official Liquidator.

The Official Liquidator has submitted his report dated 22nd August, 1996 wherein he has stated that books of accounts and affairs of the Company were inspected by the concerned Chartered Accountants and upon perusal of a report submitted by the Chartered Accountants the Official Liquidator is of the view that the proposed scheme of amalgamation would be in the interest of the shareholders of the Company. He has also submitted that the said amalgamation would also be in the public interest. It has also been opined that the company had not conducted its business in a manner prejudicial to public interest or interest of its shareholders. Similarly, learned additional Central Government Standing Counsel Mr Jayant Patel has also placed on record a copy of letter dated 29th March, 1996 addressed to him by the Registrar of Companies, Gujarat wherein it has been stated that the Union of India has no objection if the above referred scheme is sanctioned.

Looking to the facts and circumstances in which the above referred scheme of amalgamation has been proposed by the Company, it appears that it would be just and proper and in the interest of the transferor as well as transferee company to get the scheme of amalgamation sanctioned.

In the above referred circumstances, prayers in terms of para 22 (a) & (b) are granted and the scheme of amalgamation is sanctioned.

Fees of advocate appearing for the Central Government is quantified at Rs. 2,000/-.

This petition is disposed of accordingly.

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